

Duration of the Session.

Sri H. K. VEERANNA GOWDH (Maddur).—Sir, can we have an idea of the date on which the session would be closed?

Sri K. HANUMANTHAIYA (Chief Minister).—As the programme now provides, we shall close it on the 23rd.

Discussion on the Report of the Committee constituted to review the working of the Agreement between Kolar Gold Mining Companies and Government. (Continued).

Sri Mulka GOVINDA REDDY (Chitaldrug).—Sir, the Committee appointed to go into the question of the working of the agreement of 1949 between the Government and the Kolar Gold Fields Mining Companies and allied matters, has given us a very valuable and informative report. Sir, the Members that were appointed to serve on this Committee have undoubtedly bestowed a good deal of study and thought to this problem and they have viewed this problem dispassionately and I am sure they were guided by the supreme interest of the welfare and well-being of the people of Mysore as well as the people of India, because this particular measure concerns not only the Government of Mysore but also the Government of India. Sir, the Hon'ble Home Minister who made an exhaustive speech on this Report gave us a good deal of information regarding the history of this gold-mining industry and also the history of the plunder and loot carried on by these companies.

Sri K. HANUMANTHAIYA (Chief Minister).—May I suggest that these words can be avoided? 'Plunder and loot' are not the words that can be used in this connection.

Sri Mulka GOVINDA REDDY.—I shall put it as unbridled exploitation. Sir, these Companies have been closely following in the foot steps of the East India Company. If you refer to the history, from the beginning and the inception of the East India Company, the British vested interests have

carried on their avocation of exploiting the people of India. They have done it in other places also. They have exploited and are exploiting the people of Asia and the people of Africa. Sir, these business interests first came into India and after holding the economic power in their hands, they conquered India. Even after the British power left India, the economic imperialism that has got the strangle hold on the economy of India is still there. Even after 1947 when the British left the shores of India, they are still trying to rule over the destinies of the people of India through the economic power that they are holding.

Sir, before the War, India owed a debt to the British Government in the order of about 350 crores of pounds. But all that was wiped out during the War and India had a balance of 1,500 crores of rupees.

Mr. SPEAKER.—All that is not necessary.

Sri Mulka GOVINDA REDDY.—That is old story and it is an interesting story, Sir.

Mr. SPEAKER.—You have made a passing reference. That is enough.

Sri Mulka GOVINDA REDDY.—I do not take much time of the House. I will only give certain important and interesting items. Foreign capital invested in India is about Rs. 320.42 crores. Out of this 320.42 crores, about 230 crores of rupees belong to the British.

Mr. SPEAKER.—Even if it is true and interesting to quote such figures, they are not relevant to the present discussion.

A MEMBER.—Suggest a solution.

Sri Mulka GOVINDA REDDY.—I am going to suggest a solution, Sir. The entire economy of India is in the hands of British Capital even today. It is in the grip of British Capital. The export and import trade is almost entirely managed by the British Capital. The exchange banks in India who have got their head offices in London are managing the trade. The shipping industry is in their hands. What I am driving at is that the British Capital has got a hold on the